

AFFIDAVIT OF PATRICK STAUDT

STATE OF TEXAS)
) ss
COUNTY OF DALLAS)

Patrick Staudt appeared before me today and stated under oath:

I, Patrick Staudt, of lawful age, being first duly sworn, deposes and states:

1. I am familiar with this case and have personal knowledge of the facts set forth herein.

2. I was the direct manager for Kyle Bowen (“Bowen”) at the time he resigned his employment with BOKF, NA and BOK Financial Services, Inc. collectively (“BOKF”). I am a Senior Vice President at BOKF.

3. At the time of his resignation, Bowen was the designated Private Wealth Advisor for over \$221 million in BOKF assets under management (“AUM”) that generated over \$1,200,000 in annual recurring revenue.

4. Early on the morning of September 26, 2022, Bowen submitted his notice of immediate resignation to me. *See* Ex. 1.

5. Upon receiving the notice, I asked Bowen where he was going, and he responded that he was going to Truist Investment Services, Inc. (“Truist”).

6. The notice indicated that there was a list of personal items that Bowen was leaving, and that he would make arrangements to coordinate picking that up at a future time. I asked him for that list, but he indicated that Truist had written the letter and he did not have a list together of personal items.

7. I asked Bowen if we could sit down and discuss the situation, but he declined, saying he had made his mind up. He advised that Truist offered him \$2.5 million and 50 basis points to his grid.

8. I reminded Bowen of his obligations of notice and of non-solicitation and he indicated he was aware of those. I told him BOKF takes those obligations very seriously and him walking out of here without regard to those was not a smart decision. He told me Truist advised him not to talk to anybody at BOKF, and he abruptly left the office.

9. I subsequently learned that Bowen registered as a broker with Truist on the day he resigned. *See* Ex.2.

10. Over the course of the next several days, as BOKF contacted clients formerly serviced by Bowen, 12 clients indicated they had received a letter from Bowen regarding his new employment situation with Truist. Most of these same clients indicated that they had also received phone calls directly from Bowen.

11. On September 27, 2023, I spoke to D.R., one of the clients who advised that Kyle had contacted them via phone and letter. D.R. indicated that they planned to move their investment business to Bowen at Truist. D.R.'s account represents over \$20 million in AUM that generates over \$125,000 in annual recurring revenue.

12. On Thursday, September 28, 2023, one particular client I spoke with, T.F., was particularly irate about learning of Bowen's departure from BOKF directly from Bowen via a letter and a phone call. This client asked, "doesn't he have a non-solicitation agreement?"

13. T.F. furnished me with a copy of the letter from Bowen and Truist that T.F. received on Thursday, September 28, 2023. The letter envelope showed a time stamp of 10:33 AM on September 26, 2023 and identified Kyle Bowen as the return addressee. *See* Exhibit 3.

14. As of October 5, 2023, BOKF received transfer paperwork for at least 10 BOKF customer relationships totaling over \$8 million in AUM that generated over \$32,000 in annual recurring revenue.

FURTHER AFFIANT SAYETH NAUGHT.

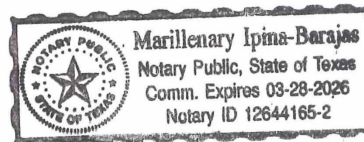
Patrick Staudt

Subscribed and sworn to before me this 6 day of October, 2023, by the above Patrick Staudt.

Marilleanary Ipina-Barajas
Notary Public

My commission expires:

03/28/2026



Kyle Bowen
4536 Bordeaux Ave
Dallas, TX 75205

September 26, 2023

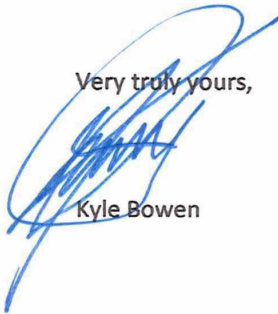
Patrick Staudt
5956 Sherry Lane
Suite 900
Dallas, TX 75225

Dear Pat:

Please be advised that I am resigning from BOKF effective immediately. I have decided to accept a position with Truist Investment Services, Inc. in their Wealth Division.

My access badge, corporate credit card, computer equipment and any other BOKF property can be found on my desk and an envelope on my office desk. Finally, I am also leaving a list of my personal items and I will make arrangements to have these items picked up at a mutually agreeable time. Thank you for your consideration.

Very truly yours,




Kyle Bowen


KYLE RAY BOWEN

CRD#: 4260651

 Broker *Regulated by* **FINRA**

 Investment Adviser 

TRUIST INVESTMENT SERVICES, INC.

CRD#: **17499**
 100 CRESCENT CT
 FL 10
 DALLAS, TX 75201 

0

Disclosures



20 Years of Experience

7 Firms



3

Exams Passed



43

State Licenses



Examination(s)

■ State Securities Law Exam



Series 66 - Uniform Combined State Law Examination

Aug 4, 2004

■ General Industry/Products Exam



SIE - Securities Industry Essentials Examination

Oct 1, 2018



Series 7 - General Securities Representative Examination

Feb 12, 2003

Additional information including this individual's professional designations is available in the Detailed Report.



License(s)

State Registrations



Alabama



Missouri



Arizona



Montana



Arkansas



Nevada



California



New Hampshire



Colorado



New Jersey



Colorado



New Mexico



Connecticut



New York



District of Columbia



North Carolina






SRO Registrations



FINRA

Exhibit 2 - 001

Exhibit 4 - 005

 Florida	 North Dakota
 Georgia	 Ohio
 Hawaii	 Oklahoma
 Idaho	 Oklahoma
 Illinois	 Oregon
 Indiana	 Pennsylvania
 Iowa	 South Carolina
 Kansas	 Texas
 Louisiana	 Texas
 Maryland	 Virginia
 Massachusetts	 Washington
 Michigan	 Wisconsin
 Minnesota	 Wyoming
 Mississippi	



Not all jurisdictions require IAR registration or may have an exemption from registration.



Current Registration(s)

 **TRUIST INVESTMENT SERVICES, INC. (CRD#:17499)**
 100 CRESCENT CT FL 10, DALLAS, TX 75201

Registered with this firm since 9/26/2023

 **BOK FINANCIAL SECURITIES, INC. (CRD#:17530)**
 5956 Sherry Lane 9th & 11th Floors, Dallas, TX 75225



Registered with this firm since 4/19/2011

 **TRUIST ADVISORY SERVICES, INC. (CRD#:283390)**
 100 CRESCENT CT FL 10, DALLAS, TX 75201

Registered with this firm since 9/26/2023

 **BOK FINANCIAL PRIVATE WEALTH, INC. (CRD#:106733)**
 5956 SHERRY LANE 9TH FLOOR, DALLAS, TX 75225

Registered with this firm since 8/15/2019

 **BOK FINANCIAL ADVISORS (CRD#:17530)**
 5956 Sherry Lane 9th & 11th Floors, Dallas, TX 75225

Registered with this firm since 4/30/2011

Exhibit 2 - 002

Exhibit 4 - 006



Previous Registration(s)

		Name	Location
IA	01/13/2006 - 04/18/2011	NEWBRIDGE FINANCIAL SERVICES GROUP, INC. (CRD#:130814)	BOCA RATON, FL
B	01/09/2006 - 04/18/2011	NEWBRIDGE SECURITIES CORPORATION (CRD#:104065)	BOCA RATON, FL
IA	08/10/2004 - 01/05/2006	WACHOVIA SECURITIES, LLC (CRD#:19616)	DELRAY BEACH, FL
B	02/14/2003 - 01/05/2006	WACHOVIA SECURITIES, LLC (CRD#:19616)	DELRAY BEACH, FL

Additional Information

The content of this summary, and the available detailed report, is governed by FINRA Rule 8312, and is primarily based on information filed on [uniform registration forms](#). Rule 8312, amendments to the rule and notices related to U.S. Securities and Exchange Commission approval orders, can be viewed [here](#).

State regulators are governed by their public records laws (not FINRA Rule 8312), and may provide information not in BrokerCheck, including information no longer required to be reported or updated on uniform registration forms due, for example, to its age or final disposition. You may [contact your state regulator](#) to request this additional information.

Click [here](#) for more information about how to check on an investment professional.



Broker

A brokerage firm, also called a broker-dealer, is in the business of buying and selling securities – stocks, bonds, mutual funds, and certain other investment products – on behalf of its customer (as broker), for its own bank (dealer), or both. Individuals who work for broker-dealers - the sales personnel are commonly referred to as brokers.



Investment Adviser

An investment adviser is paid for providing advice about securities to clients. In addition, some investment advisers manage investment portfolios and offer financial planning services.

It is common for a financial professional to act as both a broker and an investment adviser. Because of this, we include investment advisers on BrokerCheck, and provide links to the [SEC's Investment Adviser Public Disclosure \(IAPD\) website](#) so you can research further.



Previously Registered

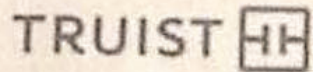
A Previously Registered broker or brokerage firm is not currently licensed to act as a broker (buying and selling securities on behalf of customers) or as an investment adviser (providing advice about securities to clients). They may still be able to offer other investment-related services if properly licensed to do so. Click [here](#) to learn more.



Disclosures

Disclosures can be customer complaints or arbitrations, regulatory actions, employment terminations, bankruptcy filings and certain civil or criminal proceedings that they were a part of.

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Wealth

Truist Investment Services, Inc.
2001 Ross Avenue
Dallas, TX 75201
Tel: 213-880-5873

J Troy Schliermeyer
Managing Director
District Manager

9/26/2023

I am very pleased to announce that Kyle Bowen has joined Truist Investment Services, Inc. as a Financial Advisor in the Private Client Group.

I am enclosing an educational piece provided by FINRA for your information. Should you have any questions, please feel free to contact me. I can be reached at the above referenced numbers.

Sincerely,

A handwritten signature in dark ink, appearing to be "J Troy Schliermeyer".

J Troy Schliermeyer
Managing Director, District Manager

We are pleased to announce

**Kyle Bowen has accepted the position of
Financial Advisor.**

new contact information is:



Kyle Bowen
Financial Advisor
Managing Director
Truist Investment Services, Inc.
100 Crescent Court
Suite 1000
Dallas, TX 75201
Office: 214-234-7723 Cell: 561-305 5953
kyle.bowen@truist.com

Truist Investment Services, Inc.

[Truist.com/wealth](https://truist.com/wealth)

Investment and Insurance Products:

**• Are not FDIC or any other Government Agency Insured • Are
not Bank Guaranteed • May Lose Value**

Kyle Bowen is a registered representative of Truist Investment Services, Inc. and Investment Adviser Representative, Truist Advisory Services, Inc. Truist Wealth is a name used by Truist Financial Corporation. Banking products and services, including loans, deposit accounts, trust and investment management services provided by Truist Bank, Member FDIC. Securities, brokerage accounts, insurance/annuities offered by Truist Investment Services, Inc. member FINRA, SIPC, and a licensed insurance agency where applicable. Life insurance products offered by referral to Truist Insurance Holdings, Inc. and affiliates. Investment advisory services offered by Truist Advisory Services, Inc., Sterling Capital Management, LLC, and affiliated SEC registered investment advisers. Sterling Capital Funds advised by Sterling Capital Management, LLC.

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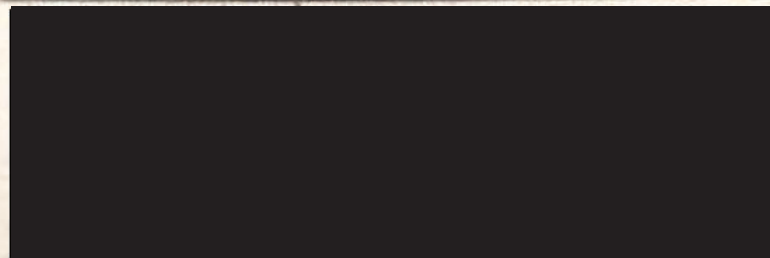
KYLE BOWEN
KYLE BOWEN
100 CRESCENT COURT
DALLAS TX 75201

1.0 LBS LTR

1 OF 1

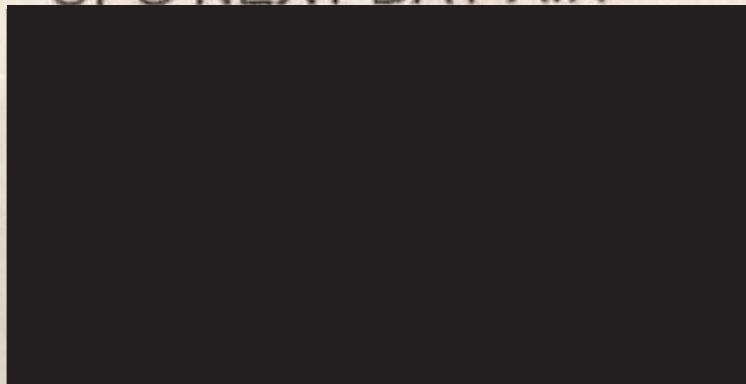
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SHIP TO:



UPS NEXT DAY AIR

1



BILLING: P/P

Reference No. 1: 1616234

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WYVE TO DA 000000



Exhibit 3 - 003

Exhibit 4 - 010

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PLANO TX 75024

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0403--1079



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Exhibit 3 - 004

Exhibit 4 - 011